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WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

Financial Statements, Independent Auditors' Report,
and Other Reports Required by Government Auditing Standards

As of and For the Year Ended December 31, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6-29-05

DEAN AND DEAN

CERTIFIED PUBLIC ACCOUNTANTS

WEST BATON ROUGE PARISH ASSESSOR

PORT ALLEN, LOUISIANA

Basic Financial Statements
and Independent Auditors' Report
As of and For the Year Ended December 31, 2004

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DEAN AND DEAN

11909 BRICKSOME AVE., SUITE W1
BATON ROUGE, LOUISIANA 70816
TELEPHONE: (225) 292-7554
FAX: (225) 292-7525

CERTIFIED PUBLIC ACCOUNTANTS

Donald A. Dean, CPA
David P. Dean, CPA

Independent Auditors' Report

June 20, 2005

Honorable Barney M. Altazan
West Baton Rouge Parish Assessor
P.O. Box 76
Port Allen, Louisiana 70767

We have audited the accompanying basic financial statements of the West Baton Rouge Parish Assessor, as of and for the year ended December 31, 2004. These financial statements are the responsibility of the West Baton Rouge Parish Assessor's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the West Baton Rouge Parish Assessor at December 31, 2004, and the results of operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As Described in Note B to the basic financial statements, the West Baton Rouge Parish Assessor adopted the provisions of Governmental Accounting Standards Board (GASB) Statement 34, Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments, Statement No. 37, Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments: Omnibus, and Statement No. 38 Certain Financial Statement Note Disclosures. This results in a change in the format and content of the basic financial statements.

In Accordance with Government Auditing Standards, we have also issued a report dated June 20, 2005, on our consideration of the Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis on pages 2 through 6 and are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on Page 16 is presented for purposes of additional analysis and is not a required part of the basic financial statements of the West Baton Rouge Parish Assessor. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Respectfully submitted,



Dean and Dean, CPA's

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis
(Unaudited)

Within this section of the West Baton Rouge Parish Assessor's (the Assessor) annual financial report, the Assessor's *management is pleased to provide this narrative discussion and analysis of the financial activities of the Assessor for the fiscal year ended December 31, 2004.* The Assessor's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The Assessor's assets exceeded its liabilities by \$948,613 (net assets) for the fiscal year reported.
- Total revenues of \$561 thousand exceeded total expenditures of \$517 thousand, which resulted in a current year surplus of \$44 thousand. This was due to higher than expected ad valorem tax collections.
- Over the past three years the Assessor has been implementing a computerized database and mapping system that is now available over the internet. This system will be used to store and allow public access to detailed information about assessments throughout the parish and assist with future reassessments. The implementation of the system was completed during 2003 for internal use and was made available to the public over the internet during the summer of 2004.
- Total net assets are comprised of the following:
 - (1) Capital assets, net of related debt, of \$157,349 include property and equipment, net of accumulated depreciation.
 - (2) Unrestricted net assets of \$791,264.
- The Assessor's general fund reported total ending fund balance of \$791,264 this year.
- The Assessor's office is continuing to work to improve its financial position and modernize its services.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the Assessor's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The Assessor also includes in this report additional information to supplement the basic financial statements. Comparative data for the prior year is only available on a limited basis. However, all applicable tables will present comparative data in fiscal year 2004.

Government-wide Financial Statements

The Assessor's annual report includes two government-wide financial statements which have been combined with the related fund financial statements and are displayed in the far right column of each statement. These statements provide both long-term and short-term information about the Assessor's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis (Continued)
(Unaudited)

The first of these government-wide statements is the Statement of Net Assets. This is the government-wide statement of position presenting information that includes all of the Assessor's assets and liabilities, with the difference reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Assessor as a whole is improving or deteriorating. Evaluation of the overall health of the Assessor would extend to other nonfinancial factors such as diversification of the taxpayer base in addition to the financial information provided in this report.

The second government-wide statement is the Statement of Activities, which reports how the Assessor's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the Assessor's distinct activities or functions on revenues provided by the Assessor's taxpayers.

The government-wide financial statements present governmental activities of the Assessor that are principally supported by property taxes. The sole purpose of these governmental activities is the assignment of property values in the parish for the assessment of ad valorem taxes.

The government-wide financial statements are presented in the far right column on pages 7 and 8 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Assessor uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Assessor's most significant funds rather than the Assessor as a whole.

The Assessor uses governmental funds as follows:

Governmental funds are reported in the fund financial statements and encompass the same function reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the Assessor's governmental funds, including object classifications. These statements report short-term fiscal accountability focusing on the use of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statements are presented in the far left column of the statements with a separate column showing the adjustments between the government-wide statements and the fund statements.

The basic governmental fund financial statements are presented in the left hand column on pages 7 and 8 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 9 of this report.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis (Continued)
(Unaudited)

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Assessor's budget presentations. Budgetary comparison statements are included as "required supplementary information" for the general fund. These schedules demonstrate compliance with the Assessor's adopted and final revised budget. Required supplementary information can be found on page 16 of this report.

Financial Analysis of the Assessor as a Whole

The Assessor implemented the new financial reporting model used in this report with the current fiscal year ended December 31, 2004. Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net assets may be observed and used to discuss the changing financial position of the Assessor as a whole.

The Assessor's net assets at fiscal year-end are \$948,613. The following table provides a summary of the Assessor's net assets:

Summary of Net Assets

Governmental

Activities

	<u>2003</u>		<u>2004</u>	
Assets:				
Current assets	\$ 749,192	83%	\$ 791,655	83%
Capital assets	148,965	17%	157,349	17%
Total assets	898,157	100%	949,004	100%
Liabilities:				
Current liabilities	2,418	100%	391	100%
Total liabilities	2,418	100%	391	100%
Net assets:				
Investments in capital assets	148,965	17%	157,349	17%
Unrestricted	746,774	83%	791,264	83%
Total net assets	\$ 895,739	100%	948,613	100%

Overall, the Assessor's office reports net assets of \$948,613. This amount is \$52,874 higher than last year. The Assessor's office has \$157 thousand invested in capital assets. Current assets exceed current liabilities by \$791,264.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis (Continued)
(Unaudited)

The following table provides a summary of the Assessor's changes in net assets for 2003 and 2004:

Summary of Changes in Net Assets

	<u>2003</u>		<u>2004</u>	
Revenues:				
Program:				
Charges for services	\$ 7,940	1%	\$ 4,461	1%
General:				
Property taxes	498,700	93%	531,723	95%
Local grants	21,825	4%	19,000	3%
Interest	9,810	2%	5,995	1%
Total Revenues	538,275	100%	561,179	100%
Program expenses:				
Assessment services	517,749	100%	508,305	100%
Total Expenses	517,749	100%	508,305	100%
Change in net assets	20,526		52,874	
Beginning net assets	875,213		895,739	
Ending net assets	\$ 895,739		948,613	

GOVERNMENTAL REVENUES

The Assessor primarily relies on property taxes to support its operations. Property taxes were 95% of the Assessor's total revenues. No other revenue source was greater than 3% of total revenues. The property taxes in the parish are heavily dependent on the chemical industry. The top 6 taxpayers in the parish are in the chemical industry and they represent 44% of the total tax collected in the parish.

GOVERNMENTAL FUNCTIONAL EXPENSES

The total function of the Assessor's office is assessment of ad valorem taxes. Because this is primarily a service function, salaries and related benefits make up more the 85% of total expenses. The only other expense that exceeds 5% of total expenses is depreciation of furniture and equipment which represents 8% of total expenses.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis (Continued)
(Unaudited)

Financial Analysis of the Assessor's Funds

Governmental funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported an ending fund balance of \$791,264.

The unreserved, undesignated fund balance increased by \$44,490 from the previous year.

Major Governmental Funds

The General Fund is the Assessor's only operating fund and source of day-to-day service delivery. The General Fund's fund balance increased by \$44,490. In fiscal year 2004, the Assessor spent \$50,721 on equipment during the year to modernize the current operations. \$19,000 of the equipment purchased in 2004 was for the completion of the website phase of the electronic database and mapping system project. As of December 31, 2004, property assessment information is available to the general public twenty-four hours a day on the Assessor's web site.

Budgetary Highlights

The General Fund – When the original budget was adopted, it was anticipated that the total revenues would equal total expenditures. However, during the year an employee left and was not replaced. This created a \$20,000 decrease in the budget for salaries and related benefits. This decrease in expenses was offset by a \$10,000 increase in the capital expenditure budget which left a projected \$11,800 surplus in the final budget.

Capital Assets and Debt Administration

Capital assets

The Assessor's investment in capital assets, net of accumulated depreciation as of December 31, 2004, was \$157,349. There was a minor overall increase of \$8,384 in capital assets. See Note E for additional information about changes in capital assets during the fiscal year and the balance at the end of the year.

Contacting the Assessor's Financial Management

This financial report is designed to provide a general overview of the Assessor's finances, comply with finance-related laws and regulations, and demonstrate the Assessor's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Assessor's office, Mr. Christopher Guerin, Deputy Assessor 225-344-6777.

WEST BATON ROUGE PARISH ASSESSOR
GOVERNMENTAL FUNDS BALANCE SHEET/STATEMENT
OF NET ASSETS
DECEMBER 31, 2004

STATEMENT A

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Net Assets</u>
ASSETS			
Cash and cash equivalents	\$287,313	\$	\$ 287,313
Ad valorem taxes receivable	493,420		493,420
Prepaid expenses	10,922		10,922
Office furnishings and equipment	-0-	157,349	157,349
TOTAL ASSETS	<u><u>\$791,655</u></u>	<u><u>\$ 157,349</u></u>	<u><u>\$ 949,004</u></u>
LIABILITIES AND FUND EQUITY			
<u>Liabilities</u>			
Accounts payable	<u>\$ 391</u>	<u>\$</u>	<u>\$ 391</u>
Total Liabilities	<u>391</u>	<u>-0-</u>	<u>391</u>
<u>Fund Balances</u>			
Unreserved-undesignated	<u>791,264</u>	<u>(791,264)</u>	<u>-0-</u>
Total Fund Balances	<u>791,264</u>	<u>(791,264)</u>	<u>-0-</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$791,655</u></u>	<u><u>(791,264)</u></u>	<u><u>391</u></u>
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt		157,349	157,349
Unrestricted		<u>791,264</u>	<u>791,264</u>
Total Net Assets		<u>948,613</u>	<u>948,613</u>
TOTAL LIABILITIES AND NET ASSETS		<u><u>\$ 157,349</u></u>	<u><u>\$ 949,004</u></u>

See Accompanying Notes

WEST BATON ROUGE PARISH ASSESSOR
 STATEMENT OF GOVERNMENTAL FUND REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES/
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004

STATEMENT B

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
<u>Expenditures/Expenses</u>			
General government-taxation			
Salaries and related benefits	\$432,891	\$	\$ 432,891
Materials and supplies	12,093		12,093
Operating Services	11,814		11,814
Capital Expenditures	50,721	(50,721)	0
Depreciation		42,337	42,337
Travel and other charges	9,170		9,170
Total Expenditures/Expenses	516,689	(8,384)	508,305
<u>Program Revenues</u>			
Charges for services	(4,461)		(4,461)
Net Program Revenue (Expense)	512,228	(8,384)	503,844
<u>General Revenues</u>			
Ad valorem taxes	531,723		531,723
Local Grants	19,000		19,000
Interest	5,995		5,995
Total General Revenues	556,718	-0-	556,718
EXCESS OF REVENUES OVER EXPENDITURES	44,490	8,384	52,874
FUND BALANCE/NET ASSETS - BEGINNING	746,774	148,965	895,739
FUND BALANCE/NET ASSETS - ENDING	791,264	157,349	\$ 948,613

See Accompanying Notes

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2004

A. THE ASSESSOR

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a four-year term. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniarily responsible for the actions of the deputies.

The assessor's office is located in the West Baton Rouge Parish Courthouse in Port Allen, Louisiana. The assessor employs six employees, including four deputies. In accordance with Louisiana law, the assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission, as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector, who is responsible for the collection and distribution of taxes to the various taxing bodies.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the West Baton Rouge Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments, issued in June 1999.

Reporting Entity

The assessor is an independently elected official; however, the assessor is fiscally dependent on the West Baton Rouge Parish Police Jury. The police jury maintains and operates the parish courthouse in which the assessor's office is located and provides funds for equipment and furniture of the assessor's office. In addition, the police jury's general purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the assessor was determined to be a component unit of the West Baton Rouge Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the assessor, and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

Fund Accounting

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain tax assessment functions and activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds of the assessor are classified as governmental funds. Governmental funds account for the assessor's general activities, including the collection and disbursement of specific or legally restricted monies and the acquisition of general fixed assets. The General Fund, as provided by Louisiana Revised Statute 47:1906, is the principal fund of the assessor and accounts for the operation of the assessor's office. Ad valorem tax revenue authorized by Act 223 of 1984, is accounted for in this fund. General operating expenditures are paid from this fund. This is the only fund of the assessor.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2004

Basis of Accounting

Fund Financial Statements

The amounts reflected in the General Fund column of Statements A and B are accounted for using a current financial resources measurement focus. With this measurement focus only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balance reports on the sources and uses of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the assessor's operations.

The amounts reflected in the General Fund columns of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (when they become both measurable and available). Measurable means when the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The General Fund uses the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed for the calendar year, become due on November 15 of each year, and become delinquent on December 31. The Taxes are generally collected in December of the current year and January and February of the ensuing year.

Interest income on time deposits is recorded when earned and available.

Other revenues are recorded when received.

Expenditures

Salaries are recorded when paid which is generally when earned.

Capital expenditures are recorded when the item is received.

Other expenses are recorded when the liability is incurred

Government-Wide Financial Statements

The column labeled Statement of Net Assets on Statement A and the column labeled Statement of Activities on Statement B display information about the assessor as a whole. These statements include all the financial activities of the assessor. Information contained in these columns reflect the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2004

Program Revenues – Program revenues included in the column labeled Statement of Activities (Statement B) are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from the assessor's general revenues.

Budget

The assessor prepares a budget at the beginning of each year based upon prior year expenditures and anticipated revenues for the budget year. The proposed budget is prepared on a modified accrual basis of accounting and is made available for public inspection no later than 15 days prior to the beginning of the budgeted year. The budget was advertised in the assessor's official journal (local paper) on December 15, 2003. The budget was formally adopted on December 31, 2003. All appropriations lapse at year end. In accordance with Louisiana Revised Statute 47:1908, the assessor carries forward into subsequent years any unexpired appropriation.

Formal budget integration (within the accounting system) is not employed as a management control device. During the fiscal year, actual revenues and expenditures are compared to budgeted revenues and expenditures by the assessor. If actual revenues are falling short of budgeted revenues by five per cent or more or if actual expenditures to date plus projected expenditures for the remainder of the year exceed the budgeted expenditures by five per cent or more, the original budget is amended by the assessor. Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. The assessor has sole authority to amend the budget.

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits. Under state law, the assessor may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Capital Assets

Capital assets are valued at historical cost. The assessor maintains a threshold level of \$200.00 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. The entire capital asset balance consists of furniture and equipment which is being depreciated using the straight-line method over useful lives ranging from 5 to 10 years.

Vacation and Sick Leave

Employees of the assessor's office earn from 10 to 15 days of vacation leave each year, depending on length of service. Vacation leave must be used in the year earned. There is no formal policy on sick leave. Sick leave is approved by the assessor based on need. There are no accumulated and vested benefits relating to vacation or sick leave.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2004

C. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes:

	Authorized <u>Millage</u>	Levied <u>Millage</u>
Assessment District (Assessor)	2.58	2.58

The following are the principal taxpayers for the parish:

<u>Taxpayer</u>	<u>Type of Business</u>	2004 Assessed <u>Valuation</u>	Percentage of Total Assessed <u>Valuation</u>
Dow Chemical Co. USA	Chemical Plant	\$ 41,288,360	17.3%
Exxon	Oil Refinery	19,223,590	8.1%
Cargill Inc.	Chemical Plant	<u>9,193,950</u>	<u>3.9%</u>
Total		<u>\$ 69,705,900</u>	<u>29.3%</u>

D. CASH AND CASH EQUIVALENTS

At December 31, 2004, the assessor has cash and cash equivalents (book balances) totaling \$287,313, as follows:

Demand deposits	\$ 8,296
Louisiana Asset Management Pool	<u>279,017</u>
	<u>\$ 287,313</u>

Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. These deposit balances are secured by \$100,000 of federal deposit insurance.

The Assessor participates in the Louisiana Asset Management Pool (LAMP) which is administered by Louisiana Asset Management Pool, Incorporated, a nonprofit corporation formed under the provisions of Louisiana Revised Statute 12:22. The Treasurer of the state of Louisiana is the President of the corporation. Other board members are elected annually by the participants of the Pool. Because the pool invests only in short term highly liquid securities and the fund as a whole has a weighted average maturity of less than 90 days, the Assessor's investment in the pool has been classified as a cash equivalent. The fair value of the Assessor's position in the pool is the same as the value of the pool shares. The separately issued financial statements of the Louisiana Asset Management Pool may be obtained from LAMP's offices at 228 St. Charles Avenue, Suite 1123, New Orleans, Louisiana 70130.

All of the investments of LAMP are registered in the name of LAMP and are held in the custodial bank's trust account at the Federal Reserve. Because the investment in LAMP is in a pool of funds and therefore not evidenced by securities in physical or book entry form, the balance is not categorized in one of the three risk categories provided by GASB.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2004

E. CHANGES IN CAPITAL ASSETS

A summary of changes in general fixed assets (office furnishings and equipment) follows:

	<u>Cost</u>	<u>Depreciation</u>	<u>Net</u>
Balance, January 1, 2004	\$ 261,135	\$ 112,170	\$ 148,965
Additions	50,721	42,337	8,384
Deductions	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Balance, December 31, 2004	<u>\$ 311,856</u>	<u>\$ 154,507</u>	<u>\$ 157,349</u>

F. PENSION PLAN

Substantially all employees of the West Baton Rouge Parish Assessor's office are members of the Louisiana Assessors Retirement System ("System"), a multiple-employer, public employee retirement system (PERS), controlled and administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 per cent of their final-average salary for each year of credited service, not to exceed 100 per cent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average.

Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or calling (318) 425-4446.

Plan members are required by state statute to contribute 8.0 percent of their annual covered salary and the West Baton Rouge Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 14.50 percent of annual covered payroll. Beginning in 2000, assessors were allowed to elect to contribute both the employees' and the employer's portion of the contributions. The West Baton Rouge Assessor made this election and contributed 22.50 percent of each employees' salary for 2004. Contributions to the System also include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Assessor's contributions to the System for the years ending December 31, 2004, 2003, and 2002, were \$63,723, \$63,549, and \$47,758, respectively, equal to the required contributions for each year.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2004

G. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The West Baton Rouge Parish Assessor provides continuing health care benefits for its retired employees. Substantially all of the assessor's employees become eligible for those benefits if they reach normal retirement age while working for the assessor. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid solely by the assessor. The assessor recognizes the cost of providing these benefits (assessor's portion of premiums) as an expenditure when paid during the year. For 2004 the Assessor paid approximately \$18,013 in insurance premiums for three retired employees.

H. EXPENDITURES OF THE ASSESSOR NOT INCLUDED
IN THE FINANCIAL STATEMENTS

The assessor's office is located in the parish courthouse. Expenditures for maintenance and operation of the parish courthouse are paid by the West Baton Rouge Police Jury.

I. RISK MANAGEMENT

The Assessor carries commercial insurance for all major categories of risk including general liability, and automobile liability. The Assessor does not carry workers compensation coverage because he believes sufficient coverage is provided through health insurance and disability insurance that is paid for by the Assessor. There have been no significant reductions in insurance coverage for the current year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

WEST BATON ROUGE PARISH ASSESSOR
GOVERNMENTAL FUND-GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2004

SCHEDULE 1

	Budget			Variance- Favorable
	Original	Final	Actual	(Unfavorable)
REVENUES				
Ad valorem taxes	\$ 501,900	\$ 500,698	\$ 531,723	\$ 31,025
Charges for services	3,200	4,561	4,461	(100)
Grants	19,000	19,000	19,000	0
Use of property and money - interest	4,500	5,925	5,995	70
 Total Revenues	 528,600	 530,184	 561,179	 30,995
EXPENDITURES				
Personal services and related benefits	453,200	433,059	432,891	168
Materials and supplies	14,300	12,134	12,093	41
Operating services	13,700	11,768	11,814	(46)
Capital outlay	40,000	52,522	50,721	1,801
Travel and other charges	7,400	8,865	9,170	(305)
 Total Expenditures	 528,600	 518,348	 516,689	 1,659
 EXCESS OF REVENUES OVER EXPENDITURES	 0	 11,836	 44,490	 32,654
 FUND BALANCE AT BEGINNING OF YEAR	 746,774	 746,774	 746,774	
 FUND BALANCE AT END OF YEAR	 \$ 746,774	 \$ 758,610	 \$ 791,264	

See Accompanying Notes

OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS

The following pages contain reports on internal control structure and compliance with laws and regulations required by Government Auditing Standards, issued by the Comptroller General of the United States. The report on internal control structure is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the presented financial statements and presents, where applicable, compliance matters that would be material to the presented financial statements.

DEAN AND DEAN

11909 BRICKSOME AVE., SUITE W1
BATON ROUGE, LOUISIANA 70816
TELEPHONE: (225) 292-7554
FAX: (225) 292-7525

CERTIFIED PUBLIC ACCOUNTANTS

Donald A. Dean, CPA
David P. Dean, CPA

Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

June 20, 2005

Honorable Barney M. Altazan
West Baton Rouge Parish Assessor
P.O. Box 76
Port Allen, Louisiana 70767

We have audited the accompanying component unit financial statements of the West Baton Rouge Parish Assessor as of and for the year ended December 31, 2004, and have issued our report thereon dated June 20, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Assessor's compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the West Baton Rouge Parish Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the Assessor, management, and the Louisiana Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Respectfully submitted,



Dean and Dean, CPAs